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FOR IMMEDIATE RELEASE

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DORA Announces Resignation of Insurance Commissioner Jim Riesberg

Denver – Department of Regulatory Agencies (DORA) Executive Director, Barbara Kelley, announced today that Jim Riesberg, Insurance Commissioner and Director for the Division of Insurance, is resigning from his position, effective July 8. Riesberg has served as Insurance Commissioner since July, 2011.

"Jim brought rich experience and a passion for public service to the Division of Insurance," said Gov. John Hickenlooper. "We are honored he served on our team and we wish him well in the future."

Riesberg's leadership and wealth of legislative and insurance experience was instrumental in achieving the alignment of state and federal regulation for the Patient Protection and Affordable Care Act, evidenced through the successful passage of HB 13-1266. His dedication to providing a voice to stakeholder groups in proposed legislative issues ensured the division was inclusive in its approach to regulation, effectively balancing the needs of consumers with those of the insurance industry across the board.

Executive Director Kelley states, "Commissioner Riesberg has guided the division through several impactful enhancements, in the face of major industry change. His work and efforts to streamline the market conduct examinations of insurance carriers have directly resulted in simplified processes, efficiencies and the reduction of regulatory red tape. Jim departs having laid a solid foundation for Connect for Health Colorado, the new health insurance marketplace scheduled to open in October 2013, which will greatly assist Colorado as it embarks upon a new era in health insurance."

"I have the utmost of respect for the employees, work and role of the division and DORA. It has been an honor to serve as the Insurance Commissioner, and to make a notable, sensible impact for the industry," says Riesberg. "While I feel it is the right time for me to step away from this role, I am confident in the division's continued and on-going success."

Executive Director Kelley and the Governor's Office will begin the search for a new permanent Commissioner of Insurance immediately. In the interim, Doug Dean, Director of the Public Utilities Commission, will also serve as Interim Insurance Commissioner, until a permanent appointment is made. Dean previously held the Insurance Commissioner position from January 2003 through February 2005. Dean stated, "I look forward to working with the dedicated Division of Insurance employees to ensure our mission of protecting consumers remains forefront during this transition." Bobbie Baca, Supervisor of the Property & Casualty Section in

Consumer Affairs will remain as the division's main point of contact for matters relating to wildfires/disaster assistance for homeowners and insurance policy issues.

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DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.

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